Real Estate Office

424 Donhowe Building 319 - 15th Avenue S.E. Minneapolis, MN 55455

Office: 612-625-5345 Fax: 612-624-6345

February 2, 2012

Mr. Robert Carlson
Principal Professional Engineer
City of Minneapolis
309-2nd Ave. So., Room 300
Minneapolis, MN 55401

Re:

Riverside Avenue Reconstruction and Special Lighting Projects

University of Minnesota Voluntary Payment in Lieu of Special Assessment

Dear Mr. Carlson:

This will confirm my January 20, 2012 email and agreement by the University of Minnesota to make a voluntary payment in lieu of special assessment for the subject projects in the amount of \$360,459.72.

Assuming that the above project is completed as planned in 2012, the University will issue its payment to the City of Minneapolis in the amount of \$360,459.72 upon receipt of an invoice from City. I assume that the City would like to receive this payment on or before December 31, 2012.

Feel free to contact me at 612/625-4539 should you have any questions regarding the above or if I can provide any additional assistance with this matter.

Sincerely,

Susan Carlson Weinberg, CRE

Director of Real Estate